

# City of Takoma Park, Maryland

Office of the City Manager

Telephone: (301) 891-7100  
Fax: (301) 270-8794



7500 Maple Avenue  
Takoma Park, MD 20912

## Media Advisory

### CITY OF TAKOMA PARK WINS FINANCIAL REPORTING AWARD

**Contacts:** *City Manager* Barbara Matthews: 301-891-7268  
*Communications Manager* Lonni Moffet: 301-891-7118

**TAKOMA PARK, Md., April 10, 2007** – Takoma Park City Manager Barbara B. Matthews is pleased to announce that the City of Takoma Park has been awarded the Certificate of Achievement for Excellence in Financial Reporting by the Government Finance Officers Association of the United States and Canada (GFOA) for its Comprehensive Annual Financial Report (CAFR) for the fiscal year ended June 30, 2006. The Certificate of Achievement is the highest form of recognition in the area of governmental accounting and financial reporting. Its attainment represents a significant accomplishment by a government and its management.

The City's CAFR was judged by an impartial panel to meet the high standards of the program, including demonstrating a constructive "spirit of full disclosure" to clearly communicate the government's financial story and motivate interested parties to read the CAFR.

In response to the City's receipt of the Certificate of Achievement, City Manager Matthews stated, "This award is directly attributable to the efforts of Director of Finance Yovonda Brooks and her staff in preparing the CAFR and is a reflection of the work they do throughout the year."

The GFOA is a nonprofit professional association serving approximately 16,000 government finance professionals. The Certificate Program was established in 1945 and is designed to encourage and recognize excellence in financial reporting by state and local governments.

The City's CAFR for the fiscal year ended June 30, 2006 can be viewed on the City's website, [www.takomaparkmd.gov/finance/budget.html](http://www.takomaparkmd.gov/finance/budget.html). (FY06 "Comprehensive Audit Report")

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